

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Fund conversion for Suspended JPM Emerging Europe Equity (A share class)

I am writing to you because you are invested in the Suspended JPM Emerging Europe Equity (A share class) fund, provided by JPMorgan Funds Limited.

JPMorgan Funds Limited has informed us that the Suspended JPM Emerging Europe Equity (A share class) fund converted into the Suspended C share class of the same fund on 10 September 2022. You'll see the new fund on your valuations and statements after that date.

When a fund changes, we try to write to you as soon as possible, to give you time to discuss the situation with your financial adviser and decide if you need to take any action before or just after the change takes place. On this occasion, we did not tell you about the event as we were previously advised that due to the fund being suspended it would be excluded from the conversions by JPMorgan. JPMorgan has subsequently advised that their position changed, and they converted the suspended fund. Please accept my sincere apologies that we did not write to you about this change sooner and for any inconvenience or concern that you have experienced because of this delay.

You may want to speak to your financial adviser about the impact of the conversion. Please speak to them before making any investment decisions, or if you have any questions about this change.

**If you don't have a financial adviser**, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting [platform.quilter.com/find](https://platform.quilter.com/find).

### How the conversion will affect your account

- **Conditional IF CB1 or 2" Switches In and Top Ups** -The JPM Emerging Europe Equity C share class fund is not available for switches in or top ups on the charge basis that you are in. **END**
- **The value of your fund holding** – the conversion has not affected the value of your fund holding.
- **Direct Debits** – If you are paying into the fund by Direct Debit:

- 1) any payments will continue to buy units proportionally across the other assets in your Direct Debit instruction, or will continue to be allocated to cash. They will stay in cash unless you choose to switch them to another asset in future.
- 2) payments after the conversion will be allocated to the C share class of the JPM Emerging Europe Equity fund once the fund suspension has been lifted.

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the converted fund will continue to be reappointed across other funds in the instruction or allocated to cash if the converted fund is the only fund in your instruction, unless you provided us with an alternative choice when the converted fund suspended.

Cash may not be suitable for your long term investment needs.

- The conversion **won't have changed the fund's risk profile.**
- **Ongoing Charge Figure (OCF) /Total Expense Ratio (TER)\*** - the OCF/TER will change with the conversion.


\* The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the Annual Management Charge (AMC) and all other running costs of the fund. The figure shown is normally the ongoing charges figure (OCF), which is increasingly replacing the total expense ratio (TER). You can find more information about how the merger will affect the OCF / TER and, where applicable, the Reimbursed Amount or Reimbursed Rebate on the last page of this letter.

### Why the fund converted

JPM has converted into a share class with a lower annual management fee as they believe it to be a better prospect for the fund's asset growth, which could lead to a proportionate saving in costs with the potential for lower share class expenses.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely



**Anthony Scammell**

*UK Operations Director*

**If you have an authorised financial adviser, we have made a copy of this letter available for them to view online**

### Did you know?

All our correspondence is available in a number of alternative formats, to best suit you. These include:

- Braille or Moon (a recognised system of raised shapes, similar to the print alphabet).
- Audio documents – CD, MP3, cassette or WAV, which is an uncompressed audio file for your PC.
- Clear and large print or coloured text and/or paper (in any colour).
- Print in font type 'OpenDyslexic' – this is a recommended typeface to help readers with dyslexia.

If you are interested in any of these methods, please let us know and we can arrange to send your future correspondence in the format of your choice.

## Fund information

Your account is currently on Charge Basis <<charge basis>>

### AMC and OCF / TER changes for accounts on Charge Basis 1

Current AMC%	Current OCF/ TER %*	New AMC %	New OCF / TER %*
1.50% *	1.65%*	0.75% *	0.90% *

\*Whilst the funds are currently suspended due to the ongoing conflict between Russian and Ukraine, JP Morgan has reduced the AMCs to 0%. The OCF/TER figures are currently 0.15%. The current and new figures above represent the fund charges prior to the funds suspending.

### AMC and OCF / TER changes for accounts on Charge Basis 2

	AMC%	OCF / TER %	Reimbursed amount %**	Effective OCF / TER %
Current	1.50%	1.65%	0.50%	1.15%
New	0.75%	0.90%	0.00%	0.90%

\* Whilst the funds are currently suspended due to the ongoing conflict between Russian and Ukraine, JP Morgan has reduced the AMCs to 0%. The OCF/TER figures are currently 0.15%. The current and new figures above represent the fund charges prior to the fund suspending.

\*\*We receive a rebate from the fund manager in respect of this fund. This is effectively a discount that we negotiate on the fund manager's AMC. We reinvest part of this rebate as a 'reimbursed amount' into your account. You can see more details of this in the 'Customer Account Credit' section of your quarterly statements. The above figures represent the 'reimbursed amount' prior to the funds suspending.

### AMC and OCF / TER changes for accounts on Charge Basis 3

	AMC%	OCF / TER %	Reimbursed rebate %***	Effective OCF / TER %
Current	1.50%	1.65%	0.83%	0.82%
New	0.75%	0.90%	0.08%	0.82%

\* Whilst the funds are currently suspended due to the ongoing conflict between Russian and Ukraine, JP Morgan have reduced the AMCs to 0%. The OCF/TER figures are currently 0.15%. The current and new figures above represent the fund charges prior to the fund suspending.

\*\*\*We receive a rebate from the fund manager in respect of this fund. This is effectively a discount on the fund manager's AMC, that we negotiate for you. We reinvest the whole rebate as a 'reimbursed rebate' into your account. You can see more details of this in the 'Customer Account Credit' section of your quarterly statements. The above figures represent the 'reimbursed rebate' prior to the funds suspending.

The AMC is the fund manager's Annual Management Charge. The AMC is not taken directly from your investment but is reflected within the fund manager's pricing of the fund. This change will not affect any charges taken by Quilter.